

LAND BANK OF THE PHILIPPINES
STATEMENTS OF COMPREHENSIVE INCOME
For the years ended December 31, 2016 and 2015
(In Philippine Pesos)

	GROUP		PARENT		
	NOTE	2016	2015 (As restated)	2016	2015
INTEREST INCOME					
Loans		25,931,533,423	23,791,892,862	25,719,257,438	23,559,487,460
Investments		13,011,486,550	10,829,494,262	12,984,866,640	10,802,059,058
Due from Bangko Sentral ng Pilipinas		2,709,171,877	2,424,170,012	2,709,171,877	2,424,170,012
Deposit in banks		29,285,949	11,530,149	22,959,257	11,198,867
Others		1,087,878	944,399	847,370	944,399
		41,682,565,677	37,058,031,684	41,437,102,582	36,797,859,796
INTEREST EXPENSE					
Deposit liabilities		9,409,271,625	7,335,408,475	9,410,204,824	7,342,236,329
Borrowed funds		843,737,159	816,547,054	844,998,335	828,378,360
Unsecured subordinated debt		46,265,625	616,875,000	46,265,625	616,875,000
Others		9,219,883	47,823,954	17,599,425	48,595,739
		10,308,494,292	8,816,654,483	10,319,068,209	8,836,085,428
NET INTEREST INCOME		31,374,071,385	28,241,377,201	31,118,034,373	27,961,774,368
PROVISION FOR CREDIT LOSSES	17	144,447,845	133,518,969	118,370,022	104,913,927
NET INTEREST INCOME AFTER PROVISION FOR CREDIT LOSSES		31,229,623,540	28,107,858,232	30,999,664,351	27,856,860,441
OTHER OPERATING INCOME					
Dividends		1,942,212,386	1,552,119,872	1,942,183,297	1,552,119,872
Fees and commission		1,709,681,719	1,549,824,362	1,614,721,616	1,453,857,264
Gain from dealings in foreign currency		474,854,097	565,106,953	465,675,584	551,915,699
Gain from sale/redemption/reclass of non-trading of FA and Liab		320,019,255	1,831,786,246	325,844,255	1,831,786,246
Foreign exchange gains from revaluation		133,496,302	17,655,071	133,496,302	17,655,071
Miscellaneous income		1,399,202,772	1,718,117,526	1,341,448,848	1,656,665,105
		5,979,466,531	7,234,610,030	5,823,369,902	7,063,999,257
OTHER OPERATING EXPENSES					
Compensation and fringe benefits		8,683,112,699	8,285,966,334	8,667,061,096	8,250,565,505
Taxes and licenses		2,754,498,888	2,561,339,051	2,726,700,282	2,532,522,963
Depreciation and amortization		944,040,528	802,969,517	927,664,127	784,062,577
Loss on financial assets and liabilities - held for trading		716,566,301	772,171,362	716,566,301	772,171,362
Rent		629,009,957	828,953,497	675,124,454	918,231,706
Miscellaneous expenses		8,817,630,234	7,854,743,785	8,799,420,536	7,827,861,561
		22,544,858,607	21,106,143,546	22,512,536,796	21,085,415,674
INCOME BEFORE INCOME TAX		14,664,231,464	14,236,324,716	14,310,497,457	13,835,444,024
PROVISION FOR INCOME TAX	22	850,101,668	270,458,118	746,801,450	171,859,954
NET INCOME		13,814,129,796	13,965,866,598	13,563,696,007	13,663,584,070
OTHER COMPREHENSIVE INCOME					
Net unrealized losses on securities available for sale		(7,410,263,695)	(2,554,600,410)	(7,416,088,695)	(2,553,203,768)
Remeasurement of retirement benefit obligation		798,082	(909,606)	0	0
TOTAL COMPREHENSIVE INCOME		6,404,664,183	11,410,356,582	6,147,607,312	11,110,380,302

The Notes on pages 10 to 78 form part of these financial statements.